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Henry Hyde cosponsors Bank Secrecy Sunset Act *Chairman of Judiciary Committee says bill protects Americans*

WASHINGTON, DC – Joining 14 of his colleagues in cosponsoring Rep. Ron Paul's legislation to sunset the abusive, poorly-written Bank Secrecy Act, House Judiciary Committee Chairman Henry Hyde (R, IL) said the measure will protect the rights of Americans. "I commend my colleague Ron Paul for introducing H.R. 518, the Bank Secrecy Sunset Act, important legislation that I am pleased to cosponsor," said Chairman Hyde. "As we grant the federal government ever increasing law enforcement powers, we must ensure that powers are never abused and the rights of American citizens are not trampled upon. That is why I am pursuing reform of our federal civil asset forfeiture laws and supporting Representative Paul's legislation." US Rep. Ron Paul (R, TX) has lead the Congress in protecting the privacy rights of American citizens, including their financial privacy. The 1970 Bank Secrecy Act is a loosely-written law that has given federal financial services regulators broad powers, and was the cited authority for the proposed-then-withdrawn "Know Your Customer" program. "Know Your Customer" sparked a quarter-million protest letters from consumers and bankers alike because of its anti-privacy provisions that stripped away American's Fourth and Fifth Amendment protections. Rep. Paul was the first Member of Congress to speak against "Know Your Customer" and to introduce legislation to stop it, HR 516, the Know Your Customer Sunset Act, which Chairman Hyde also cosponsored. "I'm pleased Chairman Hyde has taken an active stance in working to protect the civil liberties of American citizens. We must stop government agents from spying on American citizens without lawful warrants, and then taking their property without trial. These issues go hand in hand," said Rep. Paul. Others supporting HR518 include US Reps. Ralph Hall (D, TX), Jay Dickey (R, AR), Tom Campbell (R, CA), Ron Packard (R, CA), Bob Schaffer (R, CO), Joel Hefley (R, CO), Fred Upton (R, MI), Lynn Rivers (D, MI), Jim Walsh (R, NY), Tom Coburn (R, OK), Mark Sanford (R, SC), John Thune (R, SD), Rick Boucher (D, VA), and James Sensenbrenner (R, WI). In addition, numerous organizations have endorsed the legislation, including: the Competitive Enterprise Institute, Concerned Women for America, American Civil Liberties Union, Eagle Forum, Americans for Tax Reform, *Monetary & Economic Review*, Center for Juvenile and Criminal Justice, Free Congress Foundation, and many others.